



General Assembly

January Session, 2001

***Raised Bill No. 6812***

LCO No. 3911

Referred to Committee on Labor and Public Employees

Introduced by:  
(LAB)

***AN ACT CONCERNING THE UNEMPLOYMENT COMPENSATION FUND.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Subsection (f) of section 31-225a of the general statutes is repealed  
2 and the following is substituted in lieu thereof:

3 [(f) For each calendar year commencing with calendar year 1994,  
4 the]

5 (f) (1) (A) For the calendar year commencing on January 1, 2001, the  
6 administrator shall establish a fund balance tax rate sufficient to  
7 maintain a balance in the Unemployment Compensation Trust Fund  
8 equal to eight-tenths of one per cent of the total wages paid to workers  
9 covered under this chapter by contributing employers during the year  
10 ending the last preceding June thirtieth.

11 (B) For the calendar year commencing on January 1, 2002, the  
12 administrator shall establish a fund balance tax rate sufficient to  
13 maintain a balance in the Unemployment Compensation Trust Fund  
14 equal to one per cent of the total wages paid to workers covered under

15 this chapter by contributing employers during the year ending the last  
16 preceding June thirtieth.

17 (C) For any calendar year commencing on or after January 1, 2003,  
18 the administrator shall establish a fund balance tax rate sufficient to  
19 maintain a balance in the Unemployment Compensation Trust Fund  
20 equal to one and two-tenths per cent of the total wages paid to workers  
21 covered under this chapter by contributing employers during the year  
22 ending the last preceding June thirtieth.

23 (D) For any calendar year commencing on or after January 1, 2004,  
24 the administrator shall establish a fund balance tax rate sufficient to  
25 maintain a balance in the Unemployment Compensation Trust Fund  
26 equal to one and four-tenths per cent of the total wages paid to  
27 workers covered under this chapter by contributing employers during  
28 the year ending the last preceding June thirtieth.

29 (E) If the fund balance tax rate established by the administrator  
30 results in a fund balance in excess of said per cent as of December  
31 thirtieth of any year, the administrator shall, in the year next following,  
32 establish a fund balance tax rate sufficient to eliminate the fund  
33 balance in excess of said per cent.

34 (2) (A) The assessment levied by the administrator [at any time (A)  
35 during a calendar year commencing on or after January 1, 1994, but  
36 prior to January 1, 1999, shall not exceed one and five-tenths per cent,  
37 (B) during a] for the calendar year commencing on [or after] January 1,  
38 [1999] 2001, shall not exceed one and four-tenths per cent, and [(C)]  
39 shall not be calculated to result in a fund balance in excess of eight-  
40 tenths of one per cent of such total wages.

41 (B) The assessment levied by the administrator for the calendar year  
42 commencing on January 1, 2002, shall not exceed one and four-tenths  
43 per cent and shall not be calculated to result in a fund balance in excess  
44 of one per cent of such total wages.

45     (C) The assessment levied by the administrator for the calendar year  
46     commencing on January 1, 2003, shall not exceed one and four-tenths  
47     per cent and shall not be calculated to result in a fund balance in excess  
48     of one and two-tenths per cent of such total wages.

49     (D) The assessment levied by the administrator for any calendar  
50     year commencing on or after January 1, 2004, shall not exceed one and  
51     four-tenths per cent and shall not be calculated to result in a fund  
52     balance in excess of one and four-tenths per cent of such total wages.

***Statement of Purpose:***

To gradually increase the Unemployment Compensation Trust Fund solvency cap from eight-tenths of one per cent of the total wages paid to workers to one and four-tenths per cent of the total wages paid to workers.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*